May 15, 2021

LCRA Board of Commissioners

Reporting: Lee Brown

Monthly Financial Information - April 30, 2021

Recommended Action on Financial Report – Approve financials as presented.

General Cash

Of the general cash balance, \$18,300,185 is restricted (detail below) and \$38,896 is unrestricted.

- \$38,896 related to general operating funds.
- \$11,585,412 is related to the 2018 Series A Bonds for the KC Convention Center Hotel.
- \$6,714,773 is related to the 2018 Series B Bonds for the KC Convention Center Hotel.

Accounts Receivable and Accounts Payable – See Attached Schedule

LCRA Subsequent Notes after Period closing -- See Attached Schedule

<u>LCRA Income Statement Fluctuation Analysis</u> – See attached Schedule



Land Clearance for Redevelopment Authority Balance Sheet / Statement of Net Assets

April 30, 2021

Current As

 Cash - LCRA General Fund
 \$38,895.95

 Cash - 2018 Series A Bonds
 11,585,411.92

 Cash - 2018 Series B Bonds
 6,802,587.39

 Accounts Receivable
 43,236.91

Total Current Assets 18,470,132.17

Long Term Assets

 Notes Receivable
 1,400,000.00

 Land
 1,900,000.00

 Capital Assets
 3,938,283.00

 Accumulated Depreciation
 (2,510,656.66)

Total Long Term Assets 4,727,626.34

Total Assets \$23,197,758.51

Current Liabilities

Accounts Payable - General \$42,418.06 Due to EDC 310,471.14 Deferred Revenue - LCRA General 11,671.00 Due to Series B Bonds Trustee 87,814.55 Accrued Interest Payable - Series B Bonds 947,872.00 Note Payable - Longfellow Heights #2 1,400,000.00 Long Term Debt - 2018 Series B Bonds 63,400,000.00 Discount on Bonds - 2018 Series B Bonds (349,061.44)

Total Current Liabilities 65,851,185.31

Fund Balance

Fund Balance (38,664,603.24)
Net Revenue in Excess (Deficit) of Expenses - Current Year (3,988,823.56)

Total Fund Balance / Net Assets (42,653,426.80)

Total Liablities & Fund Balance

\$23,197,758.51

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Accounts Payable and Receivables Activity - April 2021

Detail of Accounts Receivable as of end of reporting period

TOTAL	Mark Twain (White Goss)	Millennia Housing LLC - Kensington Heights (White Goss)	Downtown Convention Center (White Goss)	Hospital Hill MOB (White Goss)	Hyatt House (White Goss)	Cleveland Duplexes	Broadway Square Partners
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	<u>0-30</u>		<u>31-60</u>		<u>61-90</u>		<u>over 90</u>		Total
€	12,688.51	S	1	S	1	S	1	8	12,688.51
€	3,090.00	↔	•	⊗	1	8		↔	3,090.00
€	7,982.00	∨	3,780.00	8	1	S	ı	↔	11,762.00
€	358.90	↔		⊗	1	8	1	↔	358.90
€	6,997.50	S	1	8	ı	8	1	8	6,997.50
€	8,040.00	S	I	8	ı	↔		↔	8,040.00
↔	300.00	↔		S	1	↔	r	↔	300.00
↔	39,456.91 \$	↔	3,780.00	8		\$		8	43,236.91

A

Detail of Accounts Payable as of end of reporting period

City Treasurer Rouse Frets White Goss Gentile Rhodes, P.C.
TOTAL

42,418.06	8	1	€.		5	١.		4	42,418.06	¥
			,		,	1		•	40 410 07	9
30,998.40	S		S		S	ı		€	30,998.40	V
	+				,))
11.419.66	S		S		S	ı		S	11,419.66	S
10141		20101)
Total		over 90		61-90			31-60		0-30	



LCRA A/P Subsequent notes after period closing on April 30, 2021

A. Hyatt House: Of the \$11,762 that is due, \$3,780 is between 60-90 days past due. We have contacted the developers and we expect payment promptly.



Apr Current Year

Apr Prior Year

Variance

% Variance

FY2020-21 YTD

FY2019-20 YTD

Variance

% Variance

Land Clearance for Redevelopment Authority

For the Month and The Twelve Months, April 30, 2021 and April 30, 2020

11,420		33,231 - - 530 71,500 - - 130,900	5,994 - 12,176	0%%	(1.269)	1.511	- 242	isposition Costs isurance
11,420 11,822 (402) 0% 159,130 203,219 (44,08) 159,1742 (251,742) 0% 52,5700 296,742 (244,042) 8,093 80,130 (52,037) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 2% 2% 278,847 156,724 (166,724) 0% 272,847 3 (14) 18 -123% 35 781 (748) 464 328,711 (328,247) 0% 272,847 35 781 (748) 1,532 1,532 0% 1,532 0% 1,532 0% 1,532 0% 1,532 0% 1,532 0% 1,532 0% 1,532 0% 1,532 0% 1,480 1,483 0% 333 2,419 (2,544) 1,901 (3,243) 1,901 (3,243) 0% 33,33 2,419 (2,243) 0% 33,33 2,419 (2,244) 1,238 (3,243) 0% 33,33 2,419 (2,244) 1,238 (3,243) 0% 33,33 2,419 (2,244) 1,238 (3,243) 0% 33,240 (3,23) 1,532 (3,23) 0% 1,483 0% 33 3,240 (3,23) 1,532 (3,23) 0% 1,483 0% 33 3,240 (3,23) 1,532 (3,23) 0% 33,231 (3,23) (3,23) 0% 33,231 (3,23) (3,23) 0% 33,231 (3,23) (3,23) 0% 5,994 (3,296) (71,500) (71,500) (71,500) (71,500)		33,231 - 530 71,500 - - 130,900	5,994	0%		ı		sposition Costs
11,420 11,822 (402) 0% 159,130 203,219 (44,088) 159,1742 (251,742) 0% 52,700 296,742 (24,089) 159,1742 (251,742) 0% 52,700 296,742 (24,042) 170,791 (251,742) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 22% 51,892 78,200 (26,308) 0% 272,847 156,724 (166,724) 0% 272,847 156,724 166,724 1		33,231 - - 530 71,500			100		•	lusiily custs
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11,420		33,231 - - 530	•	0%	į	,		onstruction/Rehab Expense
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11,420 11,822 (402) 0% 159,130 203,219 (4,089) - 251,742 (251,742) 0% 52,700 296,742 (24,042) - 8,093 60,130 (52,037) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 22% 51,892 78,200 (26,308)		614.121	870	0%	(328,247)	328,711	464	terest Income - Series 2018B
11,420 11,822 (402) 0% 159,130 203,219 (4,089) - 251,742 (251,742) 0% 52,700 296,742 (24,042) - 8,093 60,130 (52,037) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 22% 51,892 78,200 (26,308)			. 1	0%			ı	terest Income - Series 2018A
11,420 11,822 (402) 0% 159,130 203,219 (4,089) - 251,742 (251,742) 0% 52,700 296,742 (24,042) - 8,093 60,130 (52,037) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 22% 51,892 78,200 (26,308)		781	35	-123%	18	(14)	ω	terest Income
11,420 11,822 (402) 0% 159,130 203,219 (44,089) - 251,742 (251,742) 0% 52,700 296,742 (244,042) - 8,093 60,130 (52,037) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 22% 51,892 78,200 (26,308)		1	272.847	0%	ī	ř	,	eal Estate Owned Income
11,420 11,822 (402) 0% 159,130 203,219 (44,089) - 251,742 (251,742) 0% 52,700 296,742 (244,042) - 8,093 60,130 (52,037) 0% 127,852 170,791 (42,939) - 13,399 11,017 2,382 22% 51,892 78,200 (26,308)		156 724		0%		1		evenue - Intergovernmental
11,420 11,822 (402) 0% 159,130 203,219 (44,089) - 251,742 (251,742) 0% 52,700 296,742 (244,042) - 8,093 60,130 (52,037) 0% 127,852 170,791 (42,939) 13,399 11,017 2,382 22% 51,892 78,200 (26,308)			1	0%		ī		evenue - EEZ
11,420 11,822 (402) 0% 159,130 203,219 (44,089) - 251,742 (251,742) 0% 52,700 296,742 (244,042)		78.200	51,892	22%	2,382	11,017	13,399	evenue - Developers
11,420 11,822 (402) 0% 159,130 203,219 (44,089) - 251,742 (251,742) 0% 52,700 296,742 (244,042)		170 791	127 852	0%	(52.037)	60,130	8,093	evenue - Tax Abatement
11,420 11,822 (402) 0% 159,130 203,219 (44,089) - 251,742 (251,742) 0% 52,700 296,742 (24,042)		,,,		0%				and Purchase Revenue
11,420 11,822 (402) 0% 159,130 203,219 (44,080)		296 742	52,700	0%	(251.742)	251,742		ease Revenue
		203 219	159 130	0%	(402)	11,822	11,420	rogram Income - Wyd. Garage
- 0%				0%			ı	rogram Income - Due To City

Tot

-84%	\$ 21,127,669	(3,960,615) \$ (25,088,285) \$ 21,127,669	\$ (3,960,615)	-94%	\$ 23,217,440	\$ (1,573,576) \$ (24,791,015) \$ 23,217,440	\$ (1,573,576)	Net Profit / (Loss) After Depreciation
-54%	(55,965)	102,707	46,742	4%	(354)	8,559	8,205	Depreciation Expense
-84%	21,071,704 = = = = =	(3,913,873) \$ (24,985,578) \$	\$ (3,913,873) = = = = = =	-94%	\$ 23,217,085 = = = = =	1,565,371) \$ (24,782,456) \$	\$ (1,565,371) ======	Net Profit / (Loss)
-83%	(21,933,456)	26,512,655	4,579,199	-94%	(23,847,114)	25,445,864	1,598,750	Total Expenses
0% A	(48,474)	395,201	346,727	0%	7,963	130	8,093	EUC/LCRA Transfer of Fees
0%		1		0%				inpairment coss
0%	351,836	24,774	376,610	0%				Gain/Loss on Sale of Assets
0%	(36,589)	203,219	166,630		(402)	11,822	11,420	Prgm Inc Ret to City - Wyan
0%	(193,153)	193,153	•	0%	(193,153)	193,153		Gain/Loss on Inv - Series 2018 B Bonds
0%	1		1	0%	r,		,	Cost of Issuance - 2018 Series B Bonds
0%	ī		1	0%			L	Cost of Issuance - 2018 Series A Bonds
0%	ī	ı	ı	0%	,	1		IA Expense - 2018 Series B Bonds
0%	n i			0%				DSR Expense - 2018 Series A Bonds
0%	1		1	0%	1			CIA Expense - 2018 Series B Bonds
0%	r.		1	0%				CIA Expense - 2018 Series A Bonds
0%				0%				BPA Expense - 2018 Series B Bonds
0%								BPA Expense - 2018 Series A Bonds
0%	(21.886.382)	25,233,517	3,347,135	0%	(23,675,080)	25,233,517	1,558,438	Project Cost Exp - Series 2018B
0%	(10,010)		1	0%				Project Cost Exp - Series 2018A
0%	(16.849)	16 849	1	0%				Amortization Exp - Bonds
0%	145 873	45.000	190.873	0%			•	Return to City
0%	(2.500)	2.500		0%				Bond Issuance Expense

Unaudited - For Management Purposes Only



LCRA Income Statement Fluctuation Analysis – April 2021

A. EDC/LCRA transfer of fees – This variance is caused by the collection and transfer of the LCRA fees to EDC. Because of GAAP standards, we are required show the original revenue and the corresponding expense. This will be an ongoing variance.